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INTERSTATE COMMERCE COMMISSION

EXTENSION AGREEMENT

This Agreement dated as of March 1, 1971, by and  
between FIDELITY UNION TRUST COMPANY, a trust  
company of New Jersey, having its principal  
office at 765 Broad Street, Newark, New  
Jersey (herein called "Fidelity"),  
and SUBURBAN FUEL TANK CAR COMPANY, a  
Delaware corporation, having its  
principal office in the Town of  
Westfield, New Jersey (herein called  
"Suburban"):

W I T N E S S E T H:

WHEREAS:

(i) ACF Industries, Incorporated, a New Jersey corporation  
having an office at 750 Third Avenue, New York, New York,  
entered into a Conditional Sale Agreement dated as of  
December 21, 1965, with Suburban, pursuant to which  
Suburban purchased ten (10) 100-ton 33,200 gallon water  
capacity, Class ICC 112-A-340-W Dual Use tank cars equipped  
with dome safety platforms, steel wheels, ownership plates  
or stencils and bearing the reporting marks SFTX 951-960,  
both inclusive, which Conditional Sale Agreement was  
recorded in the Office of the Interstate Commerce Commission  
on January 27, 1966, at 11:15 a.m. and assigned recordation  
number 3647;

(ii) ACF Industries, Incorporated, by Agreement and  
Assignment dated as of December 21, 1965, assigned all of  
its right, title and interest in said Conditional Sale

recorded in the Office of the Interstate Commerce Commission on January 27, 1966 at 11:15 a.m. and assigned recordation number 3647-A;

(iii) As further security for the unpaid balance of the purchase price, Suburban executed and delivered to Fidelity a chattel mortgage creating a security interest in one 100-ton 33,200 gallon water capacity, Class ICC 112-A-340-W Dual Use tank car equipped with dome safety platforms, steel wheels, ownership plates or stencils and bearing the reporting mark SFTX 961;

(iv) Fidelity and Suburban desire to amend the Conditional Sale Agreement and the Chattel Mortgage to extend the time of payment for the aforementioned tank cars in the manner hereinafter provided and to preserve the lien of the Conditional Sale Agreement and Chattel Mortgage until payment in full of the purchase price of said tank cars.

NOW, THEREFORE, in consideration of the mutual promises, covenants and agreements hereinafter set forth, the parties hereto do hereby agree as follows:

1. Pursuant to the Conditional Sale Agreement referred to above there will fall due on March 1, 1971 the sum of \$152,129.00. Instead of repaying said sum on March 1, 1971, Suburban shall repay said sum, together with interest on the unpaid balance thereof at the rate of seven and one-half percent (7-1/2%) per annum, in forty-

constituting straight level payments including said interest, said payments to be applied first to the payment of interest and the balance to the payment of the purchase price, and a final payment of \$ 37,947.<sup>32</sup> . The first of the monthly installments shall become due and payable on April 1, 1972, and an installment shall fall due on the first day of each month thereafter until and including February 1, 1976, with the final installment falling due on March 1, 1976, at which time the entire balance of the purchase price and interest shall become due and payable. Until and including March 1, 1971, Suburban shall continue to make the payments heretofore provided for under the Conditional Sale Agreement. On April 1, 1971 and on the first day of each month thereafter until April 1, 1972, when the new straight level payments begin, Suburban shall pay to Fidelity interest (at the rate of 7-1/2% per annum) accrued on the unpaid balance of the purchase price since the previous date when a payment was made to Fidelity. Suburban may repay upon the due date of any installment any part of the purchase price in an amount equal to one or more monthly installments remaining unpaid. Each such prepayment shall be applied toward the payment of installments in the inverse order of maturity and shall result in a credit on the final installment or <sup>other</sup> installments equal to the interest saved.

2. To the extent that Article 3 of the aforementioned Conditional Sale Agreement and to the extent that the comparable provisions of the Chattel Mortgage are inconsistent with the provisions of paragraph 1 above, said Article 3 and said comparable provisions of the Chattel Mortgage shall be deemed to be void and of no effect.

3. The words "six percent (6%) per annum" which appear in the last line of the first complete paragraph following paragraph (e) of Article 17 of the Conditional Sale Agreement shall be amended to read "seven and one-half percent (7-1/2%) per annum."

*MWS*

4. Suburban will furnish Fidelity quarterly, commencing March 31, 1971, with a list of all tank cars owned by Suburban which were under lease as of February 1, 1971, which thereafter were not under lease for a period but which are under lease once again as of the date of the report. In addition, Suburban will furnish Fidelity annually, commencing December 31, 1971, with a statement showing the income earned by all tank cars so listed, less all <sup>other</sup> expenses applicable to the income earned by such tank cars, specifying the net income resulting from such leases. The expenses shown in such reports shall be computed on a basis acceptable under standard

~~accounting procedures, consistently applied. Suburban shall pay the net income so shown to Fidelity which shall apply it toward the payment of installments of the purchase price on the Conditional Sale Agreement being extended this date in the inverse order of maturity.~~

5. As long as Suburban is indebted to Fidelity on any conditional sale agreement or otherwise, Suburban will furnish to Fidelity within sixty days after June 30th and December 31st in each year the separate balance sheets and the statements of income and surplus of Continental Tank Car Corporation and of Suburban, in each case certified by H. Emerson Thomas, President of Suburban, or by such other person who may at such time be serving as president. This covenant shall survive payment of the purchase price owing on the Conditional Sale Agreement extended hereby.

6. As further consideration for the extension of the time of payment of the purchase price under the Conditional Sale Agreement as set forth above, Suburban will cause to be delivered to Fidelity guarantees of the final installment falling due hereunder on March 1, 1976 executed by Continental Tank Car Corporation and by H. Emerson Thomas.

7. Suburban agrees with Fidelity that it will not further encumber its tank cars.

interests in favor of Fidelity and (ii) it will not borrow from persons other than Fidelity without Fidelity's consent.

8. Except as specifically modified hereby, the aforementioned Conditional Sale Agreement and Chattel Mortgage and any other outstanding agreements between Suburban and Fidelity are hereby ratified and confirmed in all respects.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed by their authorized officers, all as of the day and year first above written.

FIDELITY UNION TRUST COMPANY

By *D. W. Black*  
D. W. Black  
Vice President

ATTEST:

*Robert M. Montgomery*  
Robert M. Montgomery  
Assistant Secretary

SUBURBAN FUEL TANK CAR  
COMPANY

By *H. Emerson Thomas*  
H. Emerson Thomas,  
President

ATTEST:

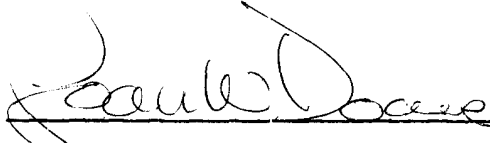
*Veronica Bain*  
Veronica Bain, Secretary

STATE OF NEW JERSEY )

ss.

COUNTY OF UNION )

BE IT REMEMBERED, that on this 12 day of April 1971, before me, the subscriber, a Notary Public of the State of New Jersey, personally appeared H. EMERSON THOMAS, the President of SUBURBAN FUEL TANK CAR COMPANY, who, I am satisfied, is the person who has signed the within instrument; and I having first made known to him the contents thereof, he thereupon acknowledged that he signed, sealed with the corporate seal and delivered the said instrument as such officer aforesaid; that the within instrument is the voluntary act and deed of said corporation, made by virtue of authority from its board of directors.

  
Notary Public of New Jersey  
My Commission expires July 30, 1975  
Joan W. Doane





EXTENSION AGREEMENT

By and Between

FIDELITY UNION TRUST COMPANY,  
a trust company of New Jersey,

and

SUBURBAN FUEL TANK CAR  
COMPANY, a Delaware  
corporation.

DATED: As of March 1, 1971

RIKER, DANZIG, SCHERER & BROWN  
744 BROAD STREET  
NEWARK, N. J. 07102

SECURITY AGREEMENT IN THE  
NATURE OF A CHATTEL MORTGAGE

Between

CONTINENTAL TANK CAR CORPORATION,  
Mortgagor,

-and-

FIDELITY UNION TRUST COMPANY,  
Mortgagee.

DATED: , 1971.

RIKER, DANZIG, SCHERER & BROWN  
744 BROAD STREET  
NEWARK, N. J. 07102